LIONGOLD
CORP

**LIONGOLD CORP LTD**
(Incorporated in Bermuda)
(Company Registration No. 35500)

**NOTICE OF SPECIAL GENERAL MEETING**

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as used in the circular dated 6 September 2019 issued by the Company (the "**Circular**").

**NOTICE IS HEREBY GIVEN** that a special general meeting ("**SGM**") of LionGold Corp Ltd (the "**Company**") will be held on 30 September 2019 at 10.00 a.m. at Level 3, Meeting Room 333, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolutions:

**ORDINARY RESOLUTION 1: THE PROPOSED YAOO SUBSCRIPTION**

That, subject to and contingent upon the passing of Ordinary Resolution 2, Ordinary Resolution 3 and Ordinary Resolution 4:

(a) approval be and is hereby given for the allotment and issuance by the Company of up to 23,008,044,936 new ordinary shares ("**Subscription Shares**") in the capital of the Company to Yaoo Capital Pte. Ltd. (the "**Yaoo Subscriber**") at the Issue Price of S$0.001 for each Subscription Share upon the terms and subject to the conditions set out in the subscription agreement dated 28 December 2018 between the Company and the Yaoo Subscriber ("**Yaoo Subscription Agreement**"); and

(b) the Directors of the Company and each of them be and is hereby authorised to implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) as they or he may in their/his absolute discretion consider necessary, desirable or expedient in the interests of the Company to complete the proposed allotment and issuance and to give effect to this Ordinary Resolution 1.

**ORDINARY RESOLUTION 2: THE WHITEWASH RESOLUTION**

That, subject to and contingent upon the passing of Ordinary Resolution 1, Ordinary Resolution 3 and Ordinary Resolution 4, and the conditions set out in the email from the SIC dated 5 July 2019 being fulfilled, the Independent Shareholders do hereby unconditionally and irrevocably waive their rights to receive a mandatory general offer from the Yaoo Subscriber in accordance with Rule 14 of the Code, for all the Shares not already owned by the Yaoo Subscriber and its concert parties, as a result of the allotment and issue of 23,008,044,936 Subscription Shares to the Yaoo Subscriber pursuant to the Proposed Yaoo Subscription.

**ORDINARY RESOLUTION 3: THE PROPOSED TRANSFER OF CONTROLLING INTEREST**

That, subject to and contingent upon the passing of Ordinary Resolution 1, Ordinary Resolution 2 and Ordinary Resolution 4:

(a) pursuant to Rule 803 of the Catalist Rules, approval be and is hereby given for the transfer of Controlling Interest in the Company to the Yaoo Subscriber pursuant to the allotment and issuance by the Company of the Subscription Shares to the Yaoo Subscriber at the Issue Price of S$0.001 for each Subscription Share upon the terms and subject to the conditions set out in the Yaoo Subscription Agreement; and

(b) the Directors of the Company and each of them be and is hereby authorised to implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) as they or he may in their/his absolute discretion consider necessary, desirable or expedient in the interests of the Company to complete the proposed allotment and issuance and to give effect to this Ordinary Resolution 3.

**ORDINARY RESOLUTION 4: THE PROPOSED DEBT RESTRUCTURING TERMINATION**

That, subject to and contingent upon the passing of Ordinary Resolution 1, Ordinary Resolution 2 and Ordinary Resolution 3:

(a) approval be and is hereby given for the termination of the debt restructuring agreement dated 29 June 2017 (the "**Debt Restructuring Agreement**") between the Company, Premier Equity Fund Sub Fund D ("**Creditor**") and Value Capital Asset Management Private Limited (the "**Manager**"); and

(b) the Directors of the Company and each of them be and is hereby authorised to implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) as they or he may in their/his absolute discretion consider necessary, desirable or expedient in the interests of the Company to complete the proposed allotment and issuance and to give effect to this Ordinary Resolution 4.

**SHAREHOLDERS SHOULD NOTE THAT ORDINARY RESOLUTION 1, ORDINARY RESOLUTION 2, ORDINARY RESOLUTION 3 AND ORDINARY RESOLUTION 4 (THE "YAOO SUBSCRIPTION RESOLUTIONS") ARE INTERCONDITIONAL. IN THE EVENT THAT ANY OF THE YAOO SUBSCRIPTION RESOLUTIONS IS NOT PASSED, THE OTHER YAOO SUBSCRIPTION RESOLUTIONS WILL NOT BE PASSED.**

**HOWEVER, THE YAOO SUBSCRIPTION RESOLUTIONS ARE NOT CONDITIONAL ON THE PASSING OF ANY OR ALL OF THE RCB TERMINATION AND OPTION RESOLUTIONS (AS DEFINED HEREIN). THIS MEANS THAT IF ANY OR ALL OF THE RCB TERMINATION AND OPTION RESOLUTIONS ARE NOT PASSED BUT ALL OF THE YAOO SUBSCRIPTION RESOLUTIONS ARE PASSED, THE COMPANY MAY PROCEED WITH THE PROPOSED YAOO SUBSCRIPTION.**

**ORDINARY RESOLUTION 5: THE PROPOSED RCB TERMINATION WHICH CONSTITUTES AN INTERESTED PERSON TRANSACTION UNDER CHAPTER 9 OF THE CATALIST RULES**

That, subject to and contingent upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4 and Ordinary Resolution 6:

(a) approval be and is hereby given, for the purpose of Chapter 9 of the Catalist Rules, for (i) the termination of the subscription agreement dated 19 June 2015 between the Company, Premier Equity Fund Sub Fund E (the "**Option Subscriber**") and the Manager, as amended, modified or supplemented from time to time, in respect of the RCB Issue, and (ii) the payment of the Termination Fee in connection thereto, which constitute interested person transactions; and

(b) the Directors of the Company and each of them be and is hereby authorised to implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) as they or he may in their/his absolute discretion consider necessary, desirable or expedient in the interests of the Company to complete the termination of the abovementioned subscription agreement and to give effect to this Ordinary Resolution 5.

**ORDINARY RESOLUTION 6: THE PROPOSED GRANT OF OPTIONS AND ISSUANCE OF OPTION SHARES WHICH CONSTITUTE INTERESTED PERSON TRANSACTIONS UNDER CHAPTER 9 OF THE CATALIST RULES**

That, subject to and contingent upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4 and Ordinary Resolution 5:

(a) approval be and is hereby given for (i) the granting by the Company of an aggregate of 500,000,000 share options ("**Options**") to the Option Subscriber, with each option carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "**Option Share**") at the exercise price of S$0.001 on and subject to the terms of the option agreement dated 25 March 2019 between the Company, the Option Subscriber and the Manager (the "**Option Agreement**"), and (ii) the allotment and issue by the Company of up to 500,000,000 Option Shares in the capital of the Company to the Option Subscriber at the exercise price of S$0.001 for each Option Share upon the terms and subject to the conditions set out in the Option Agreement, which constitute interested person transactions for the purposes of Chapter 9 of the Catalist Rules;

(b) approval be and is hereby given for the issue of additional Options to the Option Subscriber and/or the adjustment to the exercise price of the Options as may be required or permitted under the terms of the Option Agreement; and

(c) the Directors of the Company and each of them be and is hereby authorised to implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) as they or he may in their/his absolute discretion consider necessary, desirable or expedient in the interests of the Company to complete the proposed allotment and issuance and to give effect to this Ordinary Resolution 6.

**SHAREHOLDERS SHOULD NOTE THAT ORDINARY RESOLUTION 5 AND ORDINARY RESOLUTION 6 (THE "RCB TERMINATION AND OPTION RESOLUTIONS") ARE INTER-CONDITIONAL. IN THE EVENT THAT ANY ONE OF THE RCB TERMINATION AND OPTION RESOLUTIONS IS NOT PASSED, THE OTHER RCB TERMINATION AND OPTION RESOLUTION WILL NOT BE PASSED.**

**THE RCB TERMINATION AND OPTION RESOLUTIONS ARE ALSO FURTHER INTER-CONDITIONAL ON THE YAOO SUBSCRIPTION RESOLUTIONS. IN THE EVENT THAT ANY OF THE YAOO SUBSCRIPTION RESOLUTIONS IS NOT PASSED, THE RCB TERMINATION AND OPTION RESOLUTIONS WILL NOT BE PASSED.**

By Order of the Board
**LIONGOLD CORP LTD**

Tan Soo Khoon Raymond
Executive Director
6 September 2019

**Notes:**

1. If a shareholder being a Depositor (who is not a natural person) whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Cap. 289) of Singapore) wishes to attend and vote at the Special General Meeting, then it should complete the Proxy Form and deposit the duly completed Proxy Form at the office of the Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00, ASO Building, Singapore 048544, not less than 48 hours before the time appointed for holding the Special General Meeting. A Depositor who is a natural person need not complete the Proxy Form if he/she intends to attend in person.
2. If a Depositor wishes to appoint a proxy/proxies, then the Proxy Form must be duly completed and deposited at the office of the Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00, ASO Building, Singapore 048544, not less than 48 hours before the time appointed for holding the Special General Meeting. A proxy need not be a shareholder.

**PERSONAL DATA PRIVACY**

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Special General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purposes of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Special General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Special General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the 'Purposes'), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts the personal data privacy terms set out in the Notice of SGM.